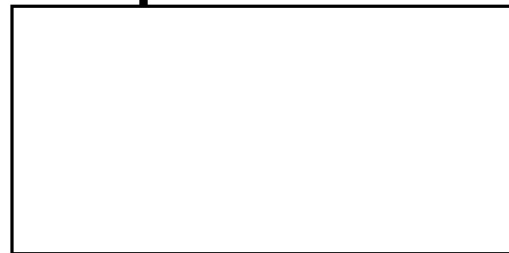
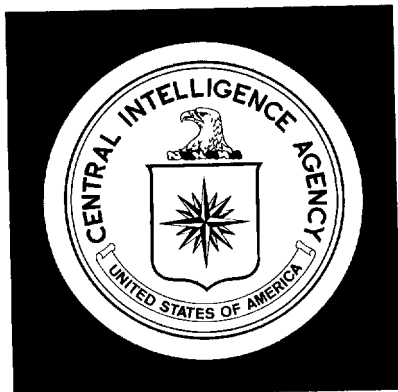


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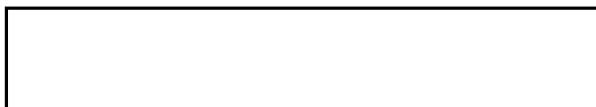


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## *C O N T E N T S*

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International Monetary Developments: Pressure on the dollar increased on European currency markets again yesterday, and the dollar closed at new lows against the mark and the guilder. The price of gold increased to \$120 an ounce. French Finance Minister Giscard D'Estaing again suggested that Washington intervene in support of the dollar. [ ]

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Iceland: Yesterday's decision by Iceland to float the krona has so far resulted in a de facto 2-percent revaluation against the dollar. The move is an attempt to counter inflationary pressures stemming from a booming US and worldwide demand for fish--Iceland's chief export. [ ]

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IMF: The developing countries are seeking a voice in the selection of a new managing director for the International Monetary Fund. Their first choice reportedly is Vice-Governor Ossola of the Bank of Italy who has demonstrated sympathy for their positions in the past. [ ]

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*\*These items are prepared by CIA without consultation with the Departments of State and Defense.*

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